

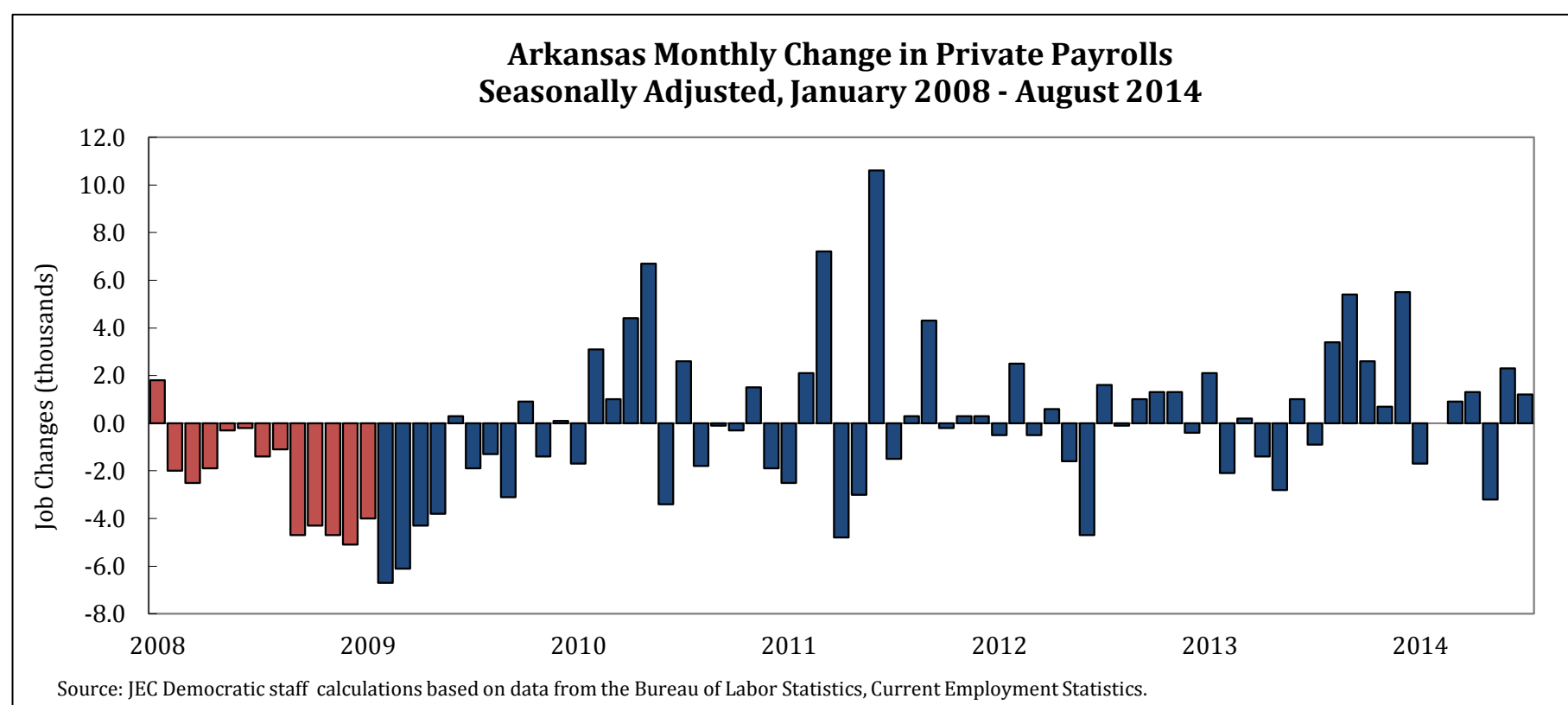


ECONOMIC SNAPSHOT: ARKANSAS

Includes Bureau of Labor Statistics jobs and unemployment data through August 2014

JOBS

- In August, private-sector employment in Arkansas grew by 1,200 jobs. Over the past year, the Arkansas private sector has added 18,400 jobs. This compares with a decrease of 800 jobs over the 12 months ending in August 2013.
- Arkansas private-sector employers have added 39,900 jobs (an increase of 4.3 percent) since February 2010, the national low point for private-sector employment.
- In Arkansas, the following sectors have posted the largest job gains since February 2010: professional and business services (12,200 jobs), leisure and hospitality (11,700 jobs) and trade, transportation and utilities (10,600 jobs).
- The Arkansas sectors with the greatest job gains in percentage terms since February 2010 are: leisure and hospitality (12.0 percent), professional and business services (10.5 percent) and education and health services (6.0 percent).



UNEMPLOYMENT

- The unemployment rate in Arkansas was 6.3 percent in August 2014, up 0.1 percentage point from July. The rate is down 1.4 percentage points from one year earlier and is below its recent peak of 8.1 percent in August 2011.
- 81,800 Arkansas residents were unemployed during August 2014, down from a recent high of 109,200 in July 2011. There are still 11,800 more people unemployed in Arkansas than when the recession began.
- In Arkansas, initial claims for unemployment insurance benefits totaled 11,388 during August, down 15.7 percent from the previous month. Total initial claims over the past 12 months are down 11.5 percent from their level over the 12 months before that.

EXPORTS

- In Arkansas, exports totaled \$541 million in July and \$6.5 billion over the past year, down 14.5 percent from the 12 months ending in July 2013 (inflation-adjusted dollars).
- Arkansas exports over the past 12 months are up 11.5 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

HOUSING

- Home prices in Arkansas increased by 1.6 percent from the second quarter of 2013 to the second quarter of 2014 (the most recent quarter for which data are available). They are up 4.8 percent since their recent low in the second quarter of 2011 but remain 2.1 percent below their pre-housing-crash peak.
- Housing starts in Arkansas totaled 4,500 units (seasonally adjusted annual rate) in July 2014, a decrease of 11.1 percent from June.
- Within the South census region, which includes Arkansas, sales of new single-family homes totaled 253,000 units (seasonally adjusted annual rate) in July 2014, an increase of 8.1 percent from June. Sales of existing single-family homes increased by 3.9 percent to 1,860,000 units (at seasonally adjusted annual rates) from June to July 2014.

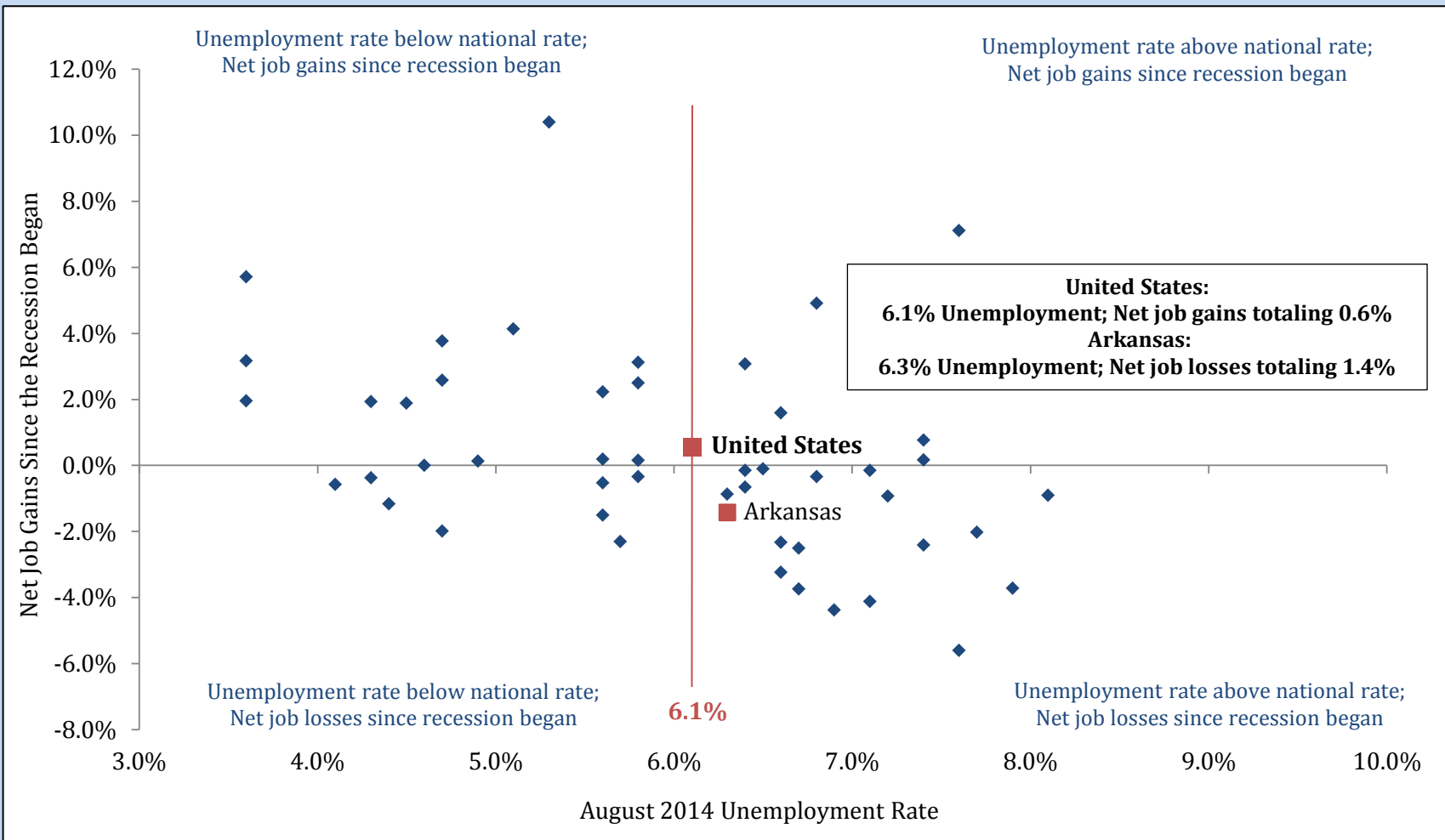
* For Arkansas-specific labor sector statistics, please refer to the Arkansas office: <http://www.discoverarkansas.net/>

How Does Arkansas Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Arkansas to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Arkansas, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.8% and net job gains totaling 29.0% since the start of the recession.

STATE QUICK FACTS

		Arkansas	United States
Unemployment Rate	August 2014	6.3%	6.1%
	August 2013	7.7%	7.2%
	August 2012	7.5%	8.1%
	August 2011	8.1%	9.0%
Percent of Population Who Are Veterans	2013	10.0%	9.0%
All Veterans' Unemployment Rate	2013	5.0%	6.6%
Post-9/11 Veterans' Unemployment Rate	2013	4.2%	9.0%
Median Household Income (2013 \$)	2013	\$ 39,919	\$ 51,939
	(Current Population Survey) 2007	\$ 45,832	\$ 56,436
Poverty Rate	2013	17.1%	14.5%
	(Current Population Survey) 2007	13.8%	12.5%
Percentage Without Health Insurance	2013	16.0%	14.5%
(American Community Survey)			